

**Exhibit 5**

**Geauga County Class Action suit** Tony Brigano talked about the class action suit which has been filed by Geauga County against MERS and a variety of banks. It is posted on the website under the members section. This will be a national lawsuit and will take time according to Tony. Commissioners are wanting to know if there can be an amicus brief to let the court know their position. Wayne believes the Attorney General should take the lead on this as far as what the next step is. Sandy asked Barb to send a letter to the AG inquiring as to how they will handle this. Geauga County was told by their Prosecutor not to talk about this. Danny talked about MERS being at PRIA. MERS position is that it has nothing to do with the real estate only with the interest of the holder. Sandy and the committee see a problem with the fact that MERS does not record their assignments and people have difficulty refinancing because people don't know who owns their mortgage. MERS says a letter is sent to all parties when the note is sold. The committee does not believe that is the case. Danny stated that the title people and the VA people spoke favorably of MERS at PRIA. Danny has been invited to a webinar with the Auditor of Massachusetts which he will attend and then update the committee.

**Shared Services survey** Zach has asked that we make sure that we check with other officials to see if they have received and especially make sure that our members have received and completed. It is due by the 28<sup>th</sup> and we need to print each page as we do the survey. There was a total of 20-25 people on calls with questions. This survey is required by the code.

**Residential New Construction Affidavit** Judy Nedwick and Rick Campbell were at a meeting of the BIA with Auditors, Appraisers, Title people, Fannie Mae, etc. and were asked what we as Recorders could do to help them. They are wanting to record this affidavit which shows new construction price. The appraisers are not picking up this information and said they will not look at our records. The committee agrees that we have no problem recording this as it is just another affidavit.

**Marcellus Shale** Barb, Bryan, Karen and Tony met with some legislators, vendors, members of the oil & gas industry and drilling companies. It is projected that the shale activity will last 2-5 years. Tony said that they tried to make clear to them that we do not have funds to maintain the level of service that is expected. The committee sees this as an opportunity to push internet legislation. Dave Hall and Troy Balderson are ready to get